

April 5, 2006

This message is to express my extreme concern about the possibility of WalMart entering the banking arena. I urge you to attend the upcoming hearings on this issue.

WalMart has historically caused serious damage to the communities in which it has established itself. While consumers do enjoy lower prices on many items, those savings come at the expense of the community stores that used to define "Main Street, USA". Our towns and smaller cities had a "public square" of sorts - where they could interact with one another while conducting the many small errands of daily life. WalMart has displaced these distinctive venues with standardized "big box" stores, and has displaced good jobs with part-time and low-paying ones that provide so meager a return to workers that many of them (with WalMart's encouragement) must seek public assistance in order to survive economically.

Is this the character by which we want to define our banking industry 5 or 10 years from now? Have we not learned the hard way that low prices come at a very high cost?

Much to the loss of our collective well-being, WalMart is now the nation's largest employer. Do we truly want to compound its retail dominance by extending it entry into the banking industry? America's "freedom" will not mean much to people and communities who are economically enslaved by a single corporate entity -- and forced to adhere to its policies in regard to compensation, pricing and social values (which will be controlled by what WalMart does or does not choose to make available to its customers).

Please -- keep our banking system free of "the Walmart Effect." We need diversity and balance in order for our economic system to truly serve our population.

Thank you,

Christina Stableford